

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
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PURDUE PHARMA L.P., *et al.*, : Case No. 19-23649 (RDD)
: :
Debtors.¹ : (Jointly Administered)
: :
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**STATEMENT OF FEES AND REIMBURSEMENT OF
OUT-OF-POCKET EXPENSES OF PJT PARTNERS LP FOR THE
PERIOD OF AUGUST 1, 2020 THROUGH AUGUST 31, 2020**

PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of August 1, 2020 through August 31, 2020 (the “Eighth Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

I. Background

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Agreement.

II. PJT's Request for Compensation

5. For the Eighth Compensation Period, PJT (a) earned monthly fees in the amount of \$225,000.00, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$180,000.00 (representing 80% of the total amount monthly fees earned by PJT during the Eighth Compensation Period). Although every effort has been made to include all out-of-pocket expenses incurred during the Eighth Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and processing of such expenses. Accordingly, PJT reserves the right to make further application to

this Court for allowance of such out-of-pocket expenses incurred during the Eighth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned by PJT during the Eighth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned during the Eighth Compensation Period is outlined below:

<u>Eighth Compensation Period</u>	<u>Monthly Fee</u>	<u>Holdback @ 20%</u>	<u>Amount Due</u>
August 1 – 31, 2020	\$225,000.00	(\$45,000.00)	\$180,000.00

7. The amount of compensation sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 333.5 hours expended by PJT professionals in providing investment banking services to the Debtors during the Eighth Compensation Period are provided in Appendix B.

8. A summary of the total amount of hours expended by PJT professionals is provided below:

<u>Professional</u>	<u>August 2020</u>
Tim Coleman	9.0
Jamie O'Connell	15.5
Rafael Schnitzler	113.0
Joe Turner	38.0
Tom Melvin	98.5
Jade Wang	28.5
Jovana Arsic	11.0
Gerald Sim	20.0
Total Hours	<u>333.5</u>

III. Requested Relief

9. Pursuant to the Retention Order and the Procedures Order, with respect to PJT's monthly fees in the amount of \$225,000.00 earned during the Eighth Compensation Period, PJT hereby requests that the Debtors make the following payment:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Total Amount Due	<u>\$180,000.00</u>

Dated: September 28, 2020

PJT PARTNERS LP

By: /s/ John James O'Connell III

John James O'Connell III

Partner

280 Park Avenue

New York, NY 10017

(212) 364-7800

APPENDIX A

PJT Partners



September 28, 2020

Jon Lowne
Purdue Pharma LP
201 Tresser Boulevard
Stamford, CT 06901-3431

Monthly Fee for the period of August 1, 2020 through August 31, 2020:	\$	225,000.00
Less: Holdback @ 20%		<u>(45,000.00)</u>
Total Amount Due⁽¹⁾	\$	<u><u>180,000.00</u></u>

Invoice No. 10015483

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP

Finance Department - 17th Floor
280 Park Avenue
New York, NY 10017
212 364-7800
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APPENDIX B

PJT PARTNERS LP
SUMMARY OF HOURS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Title	Hours
Tim Coleman	Partner	9.0
Jamie O'Connell	Partner	15.5
Rafael Schnitzler	Director	113.0
Joe Turner	Vice President	38.0
Tom Melvin	Associate	98.5
Jade Wang	Associate	28.5
Jovana Arsic	Associate	11.0
Gerald Sim	Analyst	<u>20.0</u>
	Total	<u><u>333.5</u></u>

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Tim Coleman	08/04/20	0.5	Call with advisors regarding various matters
Tim Coleman	08/11/20	1.0	Weekly advisor call
Tim Coleman	08/13/20	1.0	Weekly update call
Tim Coleman	08/17/20	0.5	Internal team call regarding various matters
Tim Coleman	08/18/20	1.0	Weekly update call with advisors
Tim Coleman	08/20/20	1.0	Weekly update call
Tim Coleman	08/24/20	0.5	Internal team call regarding various matters
Tim Coleman	08/25/20	1.0	Weekly advisor call
Tim Coleman	08/26/20	0.5	Conference call with management and counsel regarding creditor matter
Tim Coleman	08/27/20	2.0	Board call (did not attend entire call)
		<u>9.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Jamie O'Connell	08/04/20	0.5	Call with advisors regarding various matters
Jamie O'Connell	08/05/20	0.5	Call regarding business matter
Jamie O'Connell	08/05/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	08/06/20	1.0	Weekly update call
Jamie O'Connell	08/10/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	08/11/20	1.0	Weekly advisor call
Jamie O'Connell	08/12/20	0.5	Correspondence regarding various matters
Jamie O'Connell	08/13/20	1.0	Weekly update call
Jamie O'Connell	08/14/20	0.5	Call with counsel regarding case update
Jamie O'Connell	08/16/20	0.5	Review presentation and related correspondence
Jamie O'Connell	08/17/20	0.5	Internal team call regarding various matters
Jamie O'Connell	08/18/20	1.0	Weekly update call with advisors
Jamie O'Connell	08/20/20	1.0	Weekly update call
Jamie O'Connell	08/24/20	1.0	Dialed into claims presentation (did not attend entire session)
Jamie O'Connell	08/24/20	0.5	Internal team call regarding various matters
Jamie O'Connell	08/24/20	0.5	Review and comment on draft fee statement
Jamie O'Connell	08/25/20	1.0	Weekly advisor call
Jamie O'Connell	08/26/20	0.5	Conference call with management and counsel regarding creditor matter
Jamie O'Connell	08/27/20	2.0	Board call (did not attend entire call)
Jamie O'Connell	08/28/20	0.5	Conference call with advisors and director regarding financial matter
Jamie O'Connell	08/28/20	0.5	Internal call regarding various matters
		15.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	08/03/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/03/20	3.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/04/20	0.5	Call with advisors regarding various matters
Rafael Schnitzler	08/04/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/04/20	0.5	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/05/20	0.5	Call regarding business matter
Rafael Schnitzler	08/05/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/05/20	1.5	Project Catalyst internal call
Rafael Schnitzler	08/05/20	2.0	Project Catalyst review, draft and respond to various emails
Rafael Schnitzler	08/06/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/06/20	1.0	Project Catalyst internal call discussion transaction documents
Rafael Schnitzler	08/06/20	1.0	Project Catalyst call with potential bidder
Rafael Schnitzler	08/06/20	2.0	Project Catalyst follow-up calls
Rafael Schnitzler	08/06/20	1.0	Project Catalyst review, draft and respond to various emails
Rafael Schnitzler	08/07/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/07/20	0.5	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/07/20	0.5	Project Catalyst call with Alix
Rafael Schnitzler	08/10/20	0.5	Project Catalyst call with potential bidder
Rafael Schnitzler	08/10/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/10/20	1.5	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/11/20	1.0	Weekly advisor call
Rafael Schnitzler	08/11/20	1.0	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/12/20	0.5	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/13/20	1.0	Weekly update call
Rafael Schnitzler	08/13/20	1.0	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/14/20	0.5	Project Catalyst internal call
Rafael Schnitzler	08/14/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/14/20	1.0	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/15/20	0.5	Project Catalyst internal call
Rafael Schnitzler	08/15/20	1.0	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/17/20	0.5	Internal team call regarding various matters
Rafael Schnitzler	08/17/20	1.0	Project Catalyst call with bidders
Rafael Schnitzler	08/17/20	1.0	Project Catalyst internal call regarding due diligence
Rafael Schnitzler	08/17/20	0.5	Project Catalyst draft and respond to emails from bidders
Rafael Schnitzler	08/18/20	1.0	Weekly update call with advisors
Rafael Schnitzler	08/18/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/18/20	4.0	Project catalyst review transaction documents

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	08/19/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/19/20	2.5	Project Catalyst review transaction documents
Rafael Schnitzler	08/19/20	0.5	Project Catalyst call with bidder
Rafael Schnitzler	08/19/20	1.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/20/20	1.0	Weekly update call
Rafael Schnitzler	08/20/20	2.0	Project Catalyst internal call regarding transaction documents
Rafael Schnitzler	08/20/20	1.0	Project Catalyst call with bidder
Rafael Schnitzler	08/20/20	2.0	Project Catalyst internal call regarding transaction documents
Rafael Schnitzler	08/20/20	1.5	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/21/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/21/20	1.5	Project Catalyst review transaction documents
Rafael Schnitzler	08/21/20	1.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/22/20	3.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/22/20	2.5	Project Catalyst draft board materials
Rafael Schnitzler	08/24/20	0.5	Internal team call regarding various matters
Rafael Schnitzler	08/24/20	5.0	Project Catalyst review transaction documents
Rafael Schnitzler	08/24/20	1.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/24/20	3.0	Project Catalyst update financial analysis
Rafael Schnitzler	08/24/20	4.0	Project Catalyst draft board materials
Rafael Schnitzler	08/25/20	1.0	Weekly advisor call
Rafael Schnitzler	08/25/20	3.0	Project Catalyst draft board materials
Rafael Schnitzler	08/25/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/25/20	3.0	Project Catalyst review proposals
Rafael Schnitzler	08/25/20	0.5	Project Catalyst call with bidder
Rafael Schnitzler	08/25/20	2.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/26/20	0.5	Conference call with management and counsel regarding creditor matter
Rafael Schnitzler	08/26/20	0.5	Project Catalyst internal call
Rafael Schnitzler	08/26/20	0.5	Project Catalyst financial analysis
Rafael Schnitzler	08/26/20	4.5	Project Catalyst review transaction documents
Rafael Schnitzler	08/27/20	1.5	Board call Catalyst update
Rafael Schnitzler	08/27/20	1.0	Project Catalyst review transaction documents
Rafael Schnitzler	08/27/20	2.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/28/20	1.0	Project Catalyst internal call
Rafael Schnitzler	08/28/20	4.0	Project Catalyst review, draft and respond to various emails
Rafael Schnitzler	08/28/20	0.5	Conference call with advisors and director regarding financial matter
Rafael Schnitzler	08/28/20	0.5	Internal call regarding various matters
Rafael Schnitzler	08/29/20	0.5	Project Catalyst internal call

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Rafael Schnitzler	08/29/20	3.0	Project Catalyst call
Rafael Schnitzler	08/29/20	1.0	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/30/20	1.0	Project Catalyst call
Rafael Schnitzler	08/30/20	0.5	Project Catalyst draft and respond to various emails
Rafael Schnitzler	08/31/20	3.5	Project Catalyst calls to review transaction documents
Rafael Schnitzler	08/31/20	2.0	Project Catalyst draft and respond to various emails
		<u>113.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Joe Turner	08/03/20	1.0	Diligence call with stakeholder advisor
Joe Turner	08/03/20	0.5	Internal catch-up call with various PJT personnel
Joe Turner	08/03/20	0.5	IAC related diligence call
Joe Turner	08/03/20	1.0	Review of various financial diligence analyses
Joe Turner	08/04/20	1.0	Special Committee call
Joe Turner	08/04/20	1.0	Weekly advisor catch-up call
Joe Turner	08/04/20	0.5	Call re UCC diligence request
Joe Turner	08/05/20	0.5	Call regarding business matter
Joe Turner	08/05/20	0.5	Financial diligence call with DPW and Alix
Joe Turner	08/05/20	2.0	Review of various financial business plan analyses
Joe Turner	08/05/20	0.5	Call with J. O'Connell regarding various matters
Joe Turner	08/06/20	1.0	Project Catalyst call
Joe Turner	08/06/20	1.5	Review of various financial diligence analyses
Joe Turner	08/07/20	1.5	Review of various financial analyses and coordination of their presentation
Joe Turner	08/10/20	0.5	Call re Rhodes
Joe Turner	08/10/20	0.5	Catch-up call with J. O'Connell
Joe Turner	08/11/20	1.0	Weekly advisor call
Joe Turner	08/13/20	1.0	Weekly update call
Joe Turner	08/17/20	0.5	Weekly PJT internal catch-up call
Joe Turner	08/17/20	1.5	Review of various financial business plan analyses
Joe Turner	08/17/20	1.0	Call relating to business plan analyses
Joe Turner	08/18/20	1.0	Weekly advisor catch-up call
Joe Turner	08/19/20	2.0	Review of various financial business plan analyses and comments to deck
Joe Turner	08/19/20	0.5	Call with Alix and creditor advisors
Joe Turner	08/19/20	1.0	Call relating to business plan analyses
Joe Turner	08/20/20	0.5	Call relating to business plan analyses
Joe Turner	08/20/20	1.0	Weekly company/advisor call
Joe Turner	08/23/20	0.5	Coordination of prep relating to certain business plan items
Joe Turner	08/24/20	1.5	Prep for call with certain creditor advisors re claim estimation
Joe Turner	08/24/20	1.0	Call with certain creditor advisors re claim estimation
Joe Turner	08/24/20	0.5	Weekly PJT internal catch-up call
Joe Turner	08/25/20	1.0	Weekly advisor call
Joe Turner	08/26/20	0.5	Conference call with management and counsel regarding creditor matter
Joe Turner	08/26/20	0.5	Conference call with advisors and director regarding financial matter
Joe Turner	08/26/20	1.0	Telephonic court hearing
Joe Turner	08/27/20	4.0	Board call
Joe Turner	08/28/20	0.5	Conference call with advisors and director regarding financial matter

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Joe Turner	08/28/20	0.5	Internal call regarding various matters
Joe Turner	08/31/20	1.5	Review of various financial diligence analyses
		<u>38.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	08/01/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/01/20	0.5	Review draft business plan update slides
Thomas Melvin	08/01/20	1.0	Prepare internal financial analysis
Thomas Melvin	08/02/20	1.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/02/20	1.5	Review Company financial analyses related to creditor advisor requests
Thomas Melvin	08/02/20	0.5	E-mail correspondence with Company management regarding financial analyses
Thomas Melvin	08/02/20	0.5	Prepare and review analysis requested by DPW
Thomas Melvin	08/03/20	1.0	Conference call with creditor group advisors regarding diligence inquiry
Thomas Melvin	08/03/20	0.5	Weekly internal team call
Thomas Melvin	08/03/20	2.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/03/20	0.5	Internal team call regarding creditor advisor diligence request
Thomas Melvin	08/03/20	0.5	Review updated business plan slides
Thomas Melvin	08/03/20	0.5	E-mail correspondence with Company management regarding creditor advisor diligence requests
Thomas Melvin	08/03/20	0.5	Update analysis at request of Company management
Thomas Melvin	08/03/20	0.5	Prepare and review analysis requested by DPW
Thomas Melvin	08/04/20	0.5	Weekly debtor advisor call
Thomas Melvin	08/04/20	0.5	Conference call with DPW and AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	08/04/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/04/20	1.0	Review Company financial analyses related to creditor advisor requests
Thomas Melvin	08/04/20	1.0	Prepare and review analysis requested by DPW
Thomas Melvin	08/04/20	0.5	Prepare and submit diligence request responses for upload to VDR
Thomas Melvin	08/05/20	1.0	Conference call with Company management, DPW, AlixPartners regarding various matters
Thomas Melvin	08/05/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/05/20	0.5	Prepare and submit diligence request responses for upload to VDR
Thomas Melvin	08/05/20	0.5	E-mail correspondence with Company management regarding responses to diligence requests
Thomas Melvin	08/06/20	1.0	Weekly update call
Thomas Melvin	08/06/20	1.0	Prepare and review analysis requested by DPW
Thomas Melvin	08/06/20	0.5	E-mail correspondence with Company management and internal team regarding DPW request
Thomas Melvin	08/06/20	1.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/07/20	0.5	Conference call with creditor group advisors regarding diligence inquiry
Thomas Melvin	08/07/20	1.0	E-mail correspondence with DPW and creditor advisors regarding diligence requests
Thomas Melvin	08/07/20	1.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/08/20	0.5	Review financial analysis related to diligence request
Thomas Melvin	08/09/20	1.0	Review financial analysis related to diligence request
Thomas Melvin	08/09/20	1.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/10/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/10/20	1.0	E-mail correspondence with creditor advisors regarding diligence requests

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	08/10/20	0.5	Conference Call with creditor advisors regarding diligence requests
Thomas Melvin	08/10/20	1.0	E-mail correspondence with Company management, DPW and AlixPartners regarding diligence requests
Thomas Melvin	08/10/20	0.5	Prepare and review analysis requested by Company management
Thomas Melvin	08/10/20	0.5	Review analysis related to request from DPW
Thomas Melvin	08/11/20	1.0	Weekly debtor advisor call
Thomas Melvin	08/11/20	1.0	Conference call with Company management, DPW, AlixPartners regarding various matters
Thomas Melvin	08/11/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/11/20	0.5	E-mail correspondence with AlixPartners regarding creditor advisor diligence request
Thomas Melvin	08/11/20	0.5	E-mail correspondence with DPW regarding creditor advisor diligence request
Thomas Melvin	08/12/20	1.0	Prepare and review weekly update agenda
Thomas Melvin	08/12/20	1.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/12/20	1.5	Prepare and review financial analysis related to creditor advisor diligence request
Thomas Melvin	08/13/20	1.0	Weekly update call
Thomas Melvin	08/13/20	1.0	Dialed in to shareholder sources and uses of cash presentation
Thomas Melvin	08/13/20	0.5	Call with Company finance team to discuss various updates
Thomas Melvin	08/13/20	1.0	Prepare and review financial analysis related to creditor advisor diligence request
Thomas Melvin	08/13/20	0.5	E-mail correspondence with Company management to coordinate call with creditor advisors
Thomas Melvin	08/13/20	1.0	Prepare and review financial analysis related to creditor advisor diligence request
Thomas Melvin	08/13/20	1.0	Review shareholder sources and uses of cash presentation
Thomas Melvin	08/14/20	0.5	Conference call with Company management and creditor group advisors regarding diligence requests
Thomas Melvin	08/14/20	1.0	Conference call with Company management and internal and external counsel to discuss legal updates
Thomas Melvin	08/14/20	0.5	Call with counsel regarding case update
Thomas Melvin	08/14/20	1.0	Review shareholder sources and uses of cash presentation
Thomas Melvin	08/14/20	0.5	Prepare and submit diligence request responses for upload to VDR
Thomas Melvin	08/14/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/15/20	0.5	E-mail correspondence with internal team regarding updated business plan analysis
Thomas Melvin	08/16/20	1.5	Review updated business plan slides
Thomas Melvin	08/16/20	0.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/17/20	0.5	Internal team call regarding various matters
Thomas Melvin	08/17/20	0.5	Conference call with DPW to discuss tax-related matters
Thomas Melvin	08/17/20	1.0	Call with Company management to review business plan updates
Thomas Melvin	08/17/20	2.0	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/17/20	0.5	Review updated business plan slides
Thomas Melvin	08/17/20	2.0	Prepare and review financial analysis requested by DPW
Thomas Melvin	08/17/20	0.5	Review data room provider documentation
Thomas Melvin	08/18/20	1.0	Conference call with Company management, DPW, AlixPartners regarding various matters
Thomas Melvin	08/18/20	1.0	Weekly debtor advisor call

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Thomas Melvin	08/18/20	1.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/18/20	1.0	Review business plan update slides
Thomas Melvin	08/18/20	1.0	Aggregate materials related to tax planning for DPW
Thomas Melvin	08/18/20	0.5	E-mail correspondence with AlixPartners and creditor advisors related to financial analyses
Thomas Melvin	08/19/20	0.5	Conference call with creditor group advisors regarding financial analysis
Thomas Melvin	08/19/20	1.0	Conference call with Company management and creditor group advisors regarding updates to forecast
Thomas Melvin	08/19/20	2.0	Review updated business plan slides
Thomas Melvin	08/19/20	1.5	E-mail correspondence with Company management regarding analysis related to future structure planning
Thomas Melvin	08/19/20	1.5	Prepare and review financial analysis requested by DPW
Thomas Melvin	08/19/20	1.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/20/20	1.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/20/20	0.5	Call with AlixPartners to discuss business plan updates
Thomas Melvin	08/20/20	1.0	Weekly update call
Thomas Melvin	08/20/20	1.0	Compile financial details in response to request from DPW
Thomas Melvin	08/20/20	1.5	Prepare and review financial analysis requested by DPW
Thomas Melvin	08/20/20	0.5	E-mail correspondence with Company management regarding diligence requests
Thomas Melvin	08/21/20	0.5	Prepare financial analysis requested by DPW
Thomas Melvin	08/21/20	0.5	Conference call with Company management and AlixPartners to discuss business plan updates
Thomas Melvin	08/21/20	1.5	E-mail correspondence with DPW regarding requested analyses
Thomas Melvin	08/21/20	1.0	Review financial analysis requested by DPW
Thomas Melvin	08/21/20	1.0	Call with creditor advisors regarding financial analysis
Thomas Melvin	08/24/20	0.5	Internal team call regarding various matters
Thomas Melvin	08/24/20	1.0	Dialed in for part of creditor group claims presentation
Thomas Melvin	08/25/20	0.5	Conference call with Company management, DPW, AlixPartners regarding various matters
Thomas Melvin	08/25/20	0.5	E-mail correspondence with internal team regarding inquiry from DPW
Thomas Melvin	08/25/20	1.0	Weekly debtor advisor call
Thomas Melvin	08/26/20	0.5	Call with Company and legal teams regarding various matters
Thomas Melvin	08/26/20	0.5	E-mail correspondence with Company management regarding various matters
Thomas Melvin	08/26/20	0.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/29/20	0.5	Prepare, review and compile responses to creditor advisor diligence requests
Thomas Melvin	08/31/20	1.0	Prepare, review and compile responses to creditor advisor diligence requests
		98.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Jade Wang	08/01/20	4.0	Updated business plan presentation
Jade Wang	08/02/20	3.0	Updated business plan presentation
Jade Wang	08/03/20	2.5	Updated business plan presentation
Jade Wang	08/04/20	0.5	Call with advisors regarding various matters
Jade Wang	08/11/20	1.0	Weekly advisor call
Jade Wang	08/13/20	1.0	Weekly update call
Jade Wang	08/15/20	3.0	Worked on August business plan analysis
Jade Wang	08/16/20	2.0	Worked on August business plan analysis
Jade Wang	08/17/20	0.5	Internal team call regarding various matters
Jade Wang	08/18/20	1.0	Weekly update call with advisors
Jade Wang	08/20/20	1.0	Weekly update call
Jade Wang	08/21/20	2.5	Updated financial analysis
Jade Wang	08/22/20	2.0	Updated financial analysis
Jade Wang	08/24/20	0.5	Internal team call regarding various matters
Jade Wang	08/24/20	3.0	Updated financial analysis
Jade Wang	08/25/20	1.0	Weekly advisor call
		28.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
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Professional	Date	Hours	Explanation
Jovana Arsic	08/03/20	0.5	Internal catch-up call with various PJT personnel
Jovana Arsic	08/03/20	1.0	Conference call with creditor group advisors regarding diligence inquiry
Jovana Arsic	08/04/20	0.5	Call with advisors regarding various matters
Jovana Arsic	08/04/20	0.5	Call re UCC diligence request
Jovana Arsic	08/06/20	1.0	Weekly update call
Jovana Arsic	08/11/20	1.0	Weekly advisor call
Jovana Arsic	08/13/20	1.0	Weekly update call
Jovana Arsic	08/17/20	0.5	Internal team call regarding various matters
Jovana Arsic	08/18/20	1.0	Weekly update call with advisors
Jovana Arsic	08/20/20	1.0	Weekly update call
Jovana Arsic	08/24/20	0.5	Internal team call regarding various matters
Jovana Arsic	08/25/20	1.0	Weekly advisor call
Jovana Arsic	08/28/20	0.5	Revision of various IAC due diligence materials
Jovana Arsic	08/28/20	1.0	Revision of various IAC due diligence materials
		<u>11.0</u>	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
AUGUST 1, 2020 THROUGH AUGUST 31, 2020

Professional	Date	Hours	Explanation
Gerald Sim	08/03/20	0.5	Weekly update call
Gerald Sim	08/03/20	1.0	Creditor diligence inquiry discussion
Gerald Sim	08/04/20	0.5	Call with advisors regarding various matters
Gerald Sim	08/04/20	1.5	Reformatted diligence files
Gerald Sim	08/10/20	1.0	Prepare diligence items
Gerald Sim	08/11/20	1.0	Weekly advisor call
Gerald Sim	08/12/20	1.0	Prepare agenda for weekly update call
Gerald Sim	08/13/20	1.0	Call with management on board slides
Gerald Sim	08/13/20	1.0	Reviewed board slides
Gerald Sim	08/13/20	1.0	Weekly update call
Gerald Sim	08/14/20	1.0	Call with creditors on diligence discussion
Gerald Sim	08/17/20	0.5	Internal team call regarding various matters
Gerald Sim	08/17/20	0.5	Review updated business plan slides
Gerald Sim	08/18/20	1.0	Weekly update call with advisors
Gerald Sim	08/19/20	1.0	Call with management on various matters
Gerald Sim	08/19/20	1.0	Reviewed board deck slides
Gerald Sim	08/20/20	1.0	Weekly update call
Gerald Sim	08/24/20	0.5	Internal team call regarding various matters
Gerald Sim	08/24/20	2.0	Dialed in for creditor group claims presentation
Gerald Sim	08/25/20	1.0	Weekly advisor call
Gerald Sim	08/25/20	1.0	Dialed into omnibus hearing (did not attend full hearing)
		20.0	